

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred Senate Joint Resolution No. 2, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said resolution be AMENDED as follows:

- 1 Page 1, delete lines 5 through 13, begin a new paragraph and insert:
- 2 "SECTION 2. ARTICLE 10 OF THE CONSTITUTION OF THE
- 3 STATE OF INDIANA IS AMENDED BY ADDING A NEW
- 4 SECTION TO READ AS FOLLOWS: **Section 9. (a) The Next**
- 5 **Generation Trust Fund is established.**
- 6 **(b) The principal of the Fund may not be decreased.**
- 7 **(c) The General Assembly shall provide by law for the custody**
- 8 **and investment of the principal of the Fund.**
- 9 **(d) The General Assembly may appropriate interest and other**
- 10 **income derived from the Fund only for the provision of highways,**
- 11 **roads, and bridges for the benefit of the people of the State of**
- 12 **Indiana and the users of those facilities.**
- 13 **SECTION 3. [EFFECTIVE JULY 1, 2009] (a) On the next**
- 14 **business day after approval by the voters of Indiana of Article 10,**
- 15 **Section 9 of the Constitution of the State of Indiana, as added by**
- 16 **this joint resolution:**
- 17 **(1) the balance of the principal in the next generation fund**
- 18 **established by IC 8-14-15 is transferred to and becomes the**
- 19 **principal of the Next Generation Trust Fund as established by**
- 20 **Article 10, Section 9 of the Constitution of the State of**
- 21 **Indiana, as added by this joint resolution; and**
- 22 **(2) the balance of the interest and earnings in the next**

1 generation trust fund established by IC 8-14-15 is transferred
 2 to and becomes interest and earnings of the Next Generation
 3 Trust Fund as established by Article 10, Section 9 of the
 4 Constitution of the State of Indiana, as added by this joint
 5 resolution.

6 (b) This SECTION expires on the day following the day on
 7 which all transfers required by subsection (a) to the Next
 8 Generation Trust Fund as established by Article 10, Section 9 of
 9 the Constitution of the State of Indiana, as added by this joint
 10 resolution, have been made.

11 (c) If the voters ratify the amendments to the Constitution of the
 12 State of Indiana proposed by this joint resolution, this SECTION
 13 does not become a part of the Constitution of the State of Indiana.".

14 Delete page 2.

(Reference is to SJR 2 as introduced.)

and when so amended that said resolution do pass .

Committee Vote: Yeas 5, Nays 3.

Senator Kenley, Chairperson